against U.S. dollar from March, 1998 to February, 2002; and

(c) what has been its effects on India's foreign trade?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) The exchange rate of the rupee against the US dollar, effective from March, 1993, is largely market determined. Under this system, the rupee-dollar rate moves in both directions on a day-to-day basis depending on the demand for and supply of foreign exchange in the market and short-term factors. The rupee-dollar rate is also influenced to some extent by the strength of the US dollar in the international currency markets.

(b) The rupee depreciated by 18.8 per cent against the US dollar from the monthly average of Rs. 39.50 per U.S. dollar in March, 1998 to the average of Rs. 48.66 in February, 2002 (upto 21-2-2002).

(c) The depreciation of rupee, given other things, is expected to help promote exports and strengthen our efforts at cost-effective import substitution.

Employment on compassionate grounds in PNB

73. DR. Y. LAKSHMI PRASAD:

SHRI K. RAMA MOHANA RAO:

Will the Minister of FINANCE be pleased to state:

(a) the number of applications received by Punjab National Bank, Bhopal, Regional Office/Head Office, Bhikaji Cama Place, New Delhi during 2001 and so far, for appointment of the dependants of the deceased employees on compassionate grounds;

(b) the number of cases in which appointment on compassionate grounds has been made and the number of cases in which appointment has not so far been made togetherwith the reasons for delay, if any; and

(c) by when, all the cases arc likely to be cleared for appointment?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Punjab National Bank has reported that it has received 199 applications during the year 2001 for appointment of the dependants of the deceased employees on compassionate grounds from all the 12 zones including 8 applications of Bhopal Zone.

(b) The above applications have been examined in terms of the extant scheme of the bank for providing employment on compassionate grounds. Out of 199 applications, 72 applications (including 3 of Bhopal Zone) have been approved and 102 applications have been declined. There is no delay in considering the applications seeking employment on compassionate grounds. However, delay, if any, is on account of non-provision of requisite details by the applicants. The applications are decided generally in 3-4 months' time.

(c) The bank has further reported that remaining 25 applications will be decided immediately after receipt of requisite details from the applicants.

Evasion of Customs Duty by M/s Frontier Trading

74. SHRI BHAGATRAM MANHAR:
SHRI RAJU PARMAR:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news-item captioned "How a mattress scam was massaged" which appeared in the Pioneer, New Delhi on 25th January, 2002;

(b) if so, what are the details of evasion of customs duty on Magnetic Acupressure Treatment System imported by Mumbai-bascd Company M/s Frontier Trading; and

(c) the steps Government have taken or propose to take to recover the duty from the above Mumbai-based company and take appropriate action against the proprietors under the Customs Act, 1962?